

Account Equity

ED&F Man Capital Markets Ltd
 3 London Bridge Street
 London SE1 9SG
 United Kingdom

Account Number: CC:AMERIC-INVGR
 Account Name : American Investment Group of NY
 Date : 26-02-2015
 Currency : USD

Outstanding Calls

Key	Type of Call	Status	Issue Date	Entry Date	Due Date	Amount (Original)	Amount (Open)	Cur
258804	Money due call	Issued	19-02-2015	19-02-2015	26-02-2015	1,064,724.53	1,064,724.53	USD
						1,064,724.53	1,064,724.53	

Total Account Value**542,319.41 Dr****Financing Summary**

Unsettled Value of collateral at close	0.00 Cr
Unsettled Financing Valuation	0.00 Cr
Unsettled Financing Excess at close	0.00
Settled Value of collateral at close	0.00 Cr
Settled Financing Valuation	0.00 Cr
Settled Financing Excess at close	0.00
Total Financing Excess at close	0.00

Novozymes A/S

NZYMB DC

ISIN: DK0060336014

SEDOL: B798FW0

COUNTRY: DK

EX DATE: 26/02/2015

REC DATE: 27/02/2015

PAY DATE: 02/03/2015

CCY: DKK

GROSS RATE: 3.00

FEE: 0.00

AGENT POSITIONS

BOD BREAKDOWN TO BE SENT TO AGENT FOR: DATE: N/A

CZ / FI / NO / PL / SE

CLIENT ACCOUNT	CLIENT NAME	DIV %	LONG HLDRG	SHORT HLDRG	PAYABLE	RECEIVABLE	CLAIM?	NOTES
CC:AMERIC-INVGR	AMERICAN INVESTMENT GROUP OF NY L.P. PENSION PLAN	73%	750,000		1,642,500.00			
CC:GOLDST-LAWGP	The Goldstein Law Group PC 401(K) Profit Sharing Plan FBO She	73%	558,000		1,222,020.00			
CC:LINDEN-ADBPL	Linden Associates Defined Benefit Plan	73%	557,000		1,219,830.00			
DK 003004 00000	Equity Finance AG (SEB)	73%	750,000		1,642,500.00			
CC:EDFDUB-EDFDU	ED&F Man Professional Trading (Dubai) Limited	73%		-750,000		-1,642,500.00		
DK 000004 00000	Equity Finance AG (SEB)	73%		-750,000		-1,642,500.00		
LC:DENDKK-DIVDK	SEB Depot 05295142806	73%		-1,115,000		-2,441,850.00		
TOTALS			2,615,000	-2,615,000	5,726,850.00	-5,726,850.00		

SECURITIES LENDING POSITIONS

SL CLIENT ACCOUNT	SL CLIENT NAME	DIV %	LONG HLDRG	SHORT HLDRG	PAYABLE	RECEIVABLE	CLAIM?	NET SLR LOAN AMT	PYMT V/D	PYMT PRBL NO
BR:MACQUA-MACQU	MACQUARIE BANK LIMITED	85%	1,125,000		2,868,750.00					
BR:MACQUA-MACQU	MACQUARIE BANK LIMITED	73%		-10,000		-21,900.00	YES	2,846,850.00	64/3	398353
CC:POLLEN-FUNDO	POLLEN FUND LIMITED	73%	10,327,636		22,617,522.84					
CC:CLIENT-HEDGE	Client Hedges	73%	10,000		21,900.00					
CC:AUTOPIA-AUTOP	Autoparts Pensions Group Trust	73%		-2,534,434		-5,550,410.46				
CC:CASTPE-GRPTR	Casting Pensions Group Trust	73%		-2,577,094		-5,643,704.46				
CC:CLIENT-HEDGE	Client Hedges	85%		-1,125,000		-2,868,750.00				
CC:CTECH0-00000	Central Technologies Pensions Group Trust	73%		-2,557,784		-5,601,546.96				
CC:INDUST-PENGP	Industrial Pension Group Trust	73%		-2,658,384		-5,821,860.96				
SL TOTALS			11,462,636	-11,462,636	25,508,172.84	-25,508,172.84				

SWAP POSITIONS

SWP CLIENT ACCOUNT	SWP CLIENT NAME	DIV %	SWAP LONG	SWAP SHORT	PAYABLE	RECEIVABLE
SWP TOTALS			0	0	0.00	0.00
TOTALS					0.00	0.00
PREPARED:		DESK SIGN OFF:			OPS MANAGER SIGN OFF:	
AGENT CASH RECEIVED	CLAIMS PAID	D1 JOURNAL POSTED	JOURNAL NUMBERS UPDATED	DATE: 06/03/15	FILE CLOSED	CLOSER: ED&F-00076402

CONFIDENTIAL

File Configuration Account Master Treasury Settlement Trading General Ledger Positions Price Operations Report Window Help

Journal ID 392120 Retrieve By: Journal Origin System

Journal Header

Journal ID 392120 As Of Date 03-03-2015 Entry Date 03-03-2015 As of Post Date 03-03-2015 Post Date 03-03-2015 Type User Adjustment Source ORG Import
 Description CASH DW - NZYMB DC - P 02/03/15 Status Posted
 External ID Reverse ID (None) Reverse Status Not Applicable
 Ance or External ID Ance or ID Never Reverse Date EOT

New Journal

Copy Journal

Delete Journal

Post

Unpost

Set Rev Info

Del Reversal

Journal Detail Lines Audit Trail Information Authorization

Detail Lines (2)

Show Groups

Seq	Asset	Country	Cur	Amount	Account ID	Account Name	Layer	Inv Type	Cost	Des
1	DKK	(None)	DKK	1,642,500.0000	Dr CO-CORPAC-CORPA	CORPORATE ACTIONS CONTROL AC	Cash	Unclassified Inventory Type		
2	DKK	(None)	DKK	1,642,500.0000	Cr CC-AMERIC-INVGR	American Investment Group of NY LP Pension Plan	Unclassified Inventory Type			

2066



E D & F MAN CAPITAL MARKETS LIMITED

Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, Linden Associates Defined Benefit Plan – 5532 Lillehammer Lane, Park City, Utah, 84098, USA, was holding the below security over the dividend date.

Security Description:	Novozymes A/S
ISIN:	DK0060336014
SEDOL:	B798FW0
Ex Date:	26/02/2015
Record Date:	27/02/2015
Pay Date:	02/03/2015
Quantity:	557,000.00
Gross Div Rate:	3.00
Amount Received:	1,219,830.00
WHT Suffered:	451,170.00
Currency	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to Linden Associates Defined Benefit Plan. If you have any further concerns or issues please do not hesitate to contact us.

AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations



E D & F MAN CAPITAL MARKETS LIMITED

Tax Voucher

We ED&F Man Capital Markets Ltd, based at Cotton's Centre, Hays Lane, London SE1 2QE and registered in the United Kingdom – confirm, The Goldstein Law Group PC 401(K) Profit Sharing Plan FBO Sheldon and Scott Goldstein - Suite 1915, 61 Broadway, New York City, New York, 10006, USA, was holding the below security over the dividend date.

Security Description:	Novozymes A/S
ISIN:	DK0060336014
SEDOL:	B798FW0
Ex Date:	26/02/2015
Record Date:	27/02/2015
Pay Date:	02/03/2015
Quantity:	558,000.00
Gross Div Rate:	3.00
Amount Received:	1,222,020.00
WHT Suffered:	451,980.00
Currency:	DKK
WHT %:	27%

ED&F Man Capital Markets Limited has no beneficial interest in the holding and will not be reclaiming the tax. The dividends specified on this credit advice were paid net of withholding tax to The Goldstein Law Group PC 401(K) Profit Sharing Plan FBO Sheldon and Scott Goldstein. If you have any further concerns or issues please do not hesitate to contact us.

AUTHORISED SIGNATORY

Christina MacKinnon

Head of Securities Operations

Message

From: Bottomley, Oliver (LDN) [obottomley@edfmancapital.com]
Sent: 26/02/2015 09:49:46
To: Stacey Kaminer [SK@acerinvest.com]
CC: LDN-EQUITYFINANCE-TRADS-DL [LDN-EQUITYFINANCE-TRADS-DL@edfmancapital.com]
Subject: RE: NZYMB DC
Attachments: 20150226TradeLogNJDBuy.pdf; 20150226TradeLogNJDBuy.pdf; **CONFIRM**

Liquidity found for unwinds T+2.
 Confirms attached.

Thanks
 Oliver

From: Stacey Kaminer [mailto:SK@acerinvest.com]
Sent: 26 February 2015 07:40
To: Bottomley, Oliver (LDN)
Cc: LDN-EQUITYFINANCE-TRADS-DL
Subject: Re: NZYMB DC

Looking for T+2.

Sent from my iPhone

On Feb 25, 2015, at 11:53 PM, Bottomley, Oliver (LDN) <obottomley@edfmancapital.com> wrote:

Morning Stacey,

I will look for some liquidity this morning and revert with confirms.

Thanks
 Oliver

From: Stacey Kaminer [mailto:SK@acerinvest.com]
Sent: 25 February 2015 23:13
To: Bottomley, Oliver (LDN)
Subject: NZYMB DC

AIGPP would like to sell their position in NZYMB DC. They would also like to close out their future. Can EDF find liquidity to sell 750,000 shares?

Best,

Stacey

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Message

From: Oliver Bottomley (E D & F MAN CAPITAL) [obottomley2@bloomberg.net]
Sent: 26/02/2015 09:36:37
Subject: **CONFIRM**

--- Original Sender: JAMIE FULLAWAY, MINT PARTNERS ---

CONFIRM

E D & F SELL

750,000 NZYMB DC

DKK 321.70

T+2

MANY THANKS,

JAMIE

*SEB ACCOUNT

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Message

From: Foster, Victoria (LDN) [vfoster@edfmancapital.com]
Sent: 26/02/2015 09:38:47
To: Henstock, Chris (DUB) [chenstock@edfmpt.ae]; Ireland, Freddie (LDN) [fireland@edfmancapital.com]
Subject: RE: Trade for execution
Attachments: 20150226TradeLogNJDSell.pdf; 20150226TradeLogNJDSell.pdf; __CONFIRM__ (2.51 KB).msg

Chris

Confirms attached.

Thanks, Vic.

From: Henstock, Chris (DUB)
Sent: 26 February 2015 08:54
To: Foster, Victoria (LDN); Ireland, Freddie (LDN)
Subject: Trade for execution

Hi Vic/ Freddie,

I am looking for liquidity in the following today, can you help?

Looking to BUY up to 750,000shs NZYMB DC, can you try and get me to Dkk 321.70

Looking to SELL up to 7,500 lots NJD 20 March 2015 ICE Clear Futures, based off a ref of Dkk 321.70 can you try and get me to Dkk 321.7113

Can you help here?

Regards,

Chris.

Chris Henstock
Equity Finance Trader

E D & F Man Professional Trading (Dubai) Limited

Dubai International Financial Centre
Office 14, Level 15, The Gate, P.O. Box 121208, Dubai, UAE
Direct: +971 4 401 9676 | Mobile: +971 (0) 527 275463

chenstock@edfmpt.ae | www.edfman.com

Message

From: Victoria Foster (E D & F MAN CAPITAL) [vfoster4@bloomberg.net]
Sent: 26/02/2015 09:32:47
Subject: **CONFIRM**

--- Original Sender: JAMIE FULLAWAY, MINT PARTNERS ---

CONFIRM

E D & F BUY

750,000 NZYMB DC

DKK 321.70

T+2

MANY THANKS,

JAMIE

*JPM ACCOUNT

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ovozyms A/S

NZYMB DC

ISIN: DK0060336014

SEDOL: B798FW0

COUNTRY: DK

EX DATE: 26/02/2015

REC DATE: 27/02/2015

PAY DATE: 02/03/2015

CCY: DKK

GROSS RATE: 3.00

FEE: 0.00

AGENT POSITIONS

BOD BREAKDOWN TO BE SENT TO AGENT FOR DATE: N/A

CZ / FI / NO / PL / SE

CLIENT ACCOUNT	CLIENT NAME	DIV %	LONG HLDNG	SHORT HLDNG	PAYABLE	RECEIVABLE	CLAIM?	NOTES
MERIC-INVGR	AMERICAN INVESTMENT GROUP OF NY LP PENSION PLAN	73%	750,000		1,642,500.00			
OLDST-LAWGP	The Goldstein Law Group PC 401(K) Profit Sharing Plan FBO She	73%	558,000		1,222,020.00			
LINDEN-ADBEPL	Linden Associates Defined Benefit Plan	73%	557,000		1,219,830.00			
00004-00000	Equity Finance Vc FDR (SEB)	73%	750,000		1,642,500.00			
EDFUB-EDFDU	ED&F Man Professional Trading (Dubai) Limited	73%		-750,000		-1,642,500.00		
00004-00000	Equity Finance Vc FDR (SEB)	73%		-750,000		-1,642,500.00		
ENDKK-DIVDK	SEB Depot 05295142806	73%		-1,115,000		-2,441,850.00		
TOTALS			2,615,000	-2,615,000	5,726,850.00	-5,726,850.00		

SECURITIES LENDING POSITIONS

SL CLIENT ACCOUNT	SL CLIENT NAME	DIV %	LONG HLDNG	SHORT HLDNG	PAYABLE	RECEIVABLE	CLAIM?	NET STK LOAN AMNT	PYMNT V/D	PYMNT JRNL NO
MACQUA-MACQU	MACQUARIE BANK LIMITED	85%	1,125,000		2,868,750.00					
MACQUA-MACQU	MACQUARIE BANK LIMITED	73%		-10,000		-21,900.00	YES	2,846,850.00	64/3	39835-3
OLLEN-FUNDO	POLLEN FUNDO LIMITED	73%	10,327,636		22,617,522.84					
CLIENT-HEDGE	Client Hedges	73%	10,000		21,900.00					
UTOPA-AUTOP	Autoparts Pensions Group Trust	73%		-2,534,404		-5,550,410.46				
ASTPE-GRPTR	Casting Pensions Group Trust	73%		-2,577,034		-5,643,704.46				
CLIENT-HEDGE	Client Hedges	85%		-1,125,000		-2,868,750.00				
TECHRO-00000	Central Technologies Pensions Group Trust	73%		-2,557,781		-5,601,586.90				
INDUST-PENGP	Industrial Pension Group Trust	73%		-2,658,384		-5,821,660.96				
SL TOTALS			11,462,636	-11,462,636	25,508,172.84	-25,508,172.84				

SWAP POSITIONS

SWP CLIENT ACCOUNT	SWP CLIENT NAME	DIV %	SWAP LONG	SWAP SHORT	PAYABLE	RECEIVABLE
SWP TOTALS			0	0	0.00	0.00
TOTALS			0	0	0.00	0.00
APPROVED:	DESK SIGN OFF:	OPS MANAGER SIGN OFF:				
BT CASH RECEIVED	CLAIMS PAID	D1 JOURNAL POSTED	JOURNAL NUMBERS UPDATED	DATE: 06/03/15	FILE CLOSED	CLOSER:

[illegible]